

Deliberating on FTAs



Panel discussion in progress

Free trade agreements (FTAs), particularly bilateral ones, are gaining in popularity. They may well become an economic phenomenon of the 21st century as they are seen as an effective way to break down trade barriers, allowing the countries concerned to enjoy preferential access to each other's markets. As FTAs are a relatively new idea for many countries in Asia and the Pacific, the APO organized a seminar on "Implications of Free Trade Agreements in Asia" in Tokyo, 18–20 November, to examine the future direction of FTAs and their implications for APO member countries. It was hosted by Japan's Ministry of Economy, Trade and Industries (METI) and implemented by the Japan Productivity Center for Socio-Economic Development. Eighteen participants from 17 APO member countries took part. The participants also attended a half-day symposium on "Economic Cooperation in East Asia" organized by METI, Nihon Keizai Shimbun, Inc., Japan Center for Economic Research, and Japan External Trade Organization.